

Independent Auditor's Review Report
on the unaudited quarter and half year ended consolidated financial results of
Praj Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

To
The Board of Directors
Praj Industries Limited
Praj Towers, S.No. 274 & 275/2
Bhumkar Chowk - Hinjewadi Road,
Pune - 411057, Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Praj Industries Limited ("PIL/the Holding Company"), and its Subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent

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Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

A. Subsidiaries

- i. Praj HiPurity Systems Limited
- ii. Praj Far East Philippines Limited, Inc.
- iii. Praj Engineering & Infra Limited
- iv. Praj Far East Co. Limited
- v. Praj Americas Inc.
- vi. Praj GenX Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



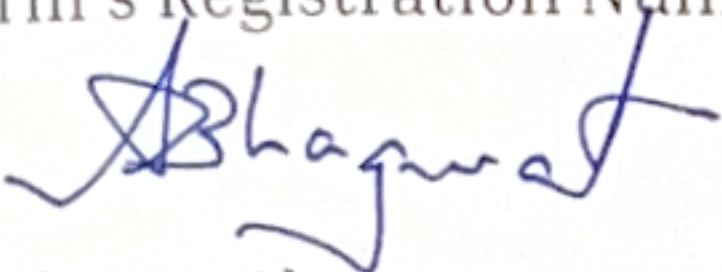
Other Matters Paragraphs

6. We did not review the financial results/information of three subsidiaries included in the Consolidated Financial Results, whose financial results reflect total assets of Rs 105.968 million and net assets of Rs 91.769 million as at September 30, 2024, revenues from operation of Rs. 43.789 million and total comprehensive income/(loss) (comprising of profit and other comprehensive income) of Rs. 8.758 million and net cash outflows of Rs 12.237 million, for the period ended as on that date. These results are Management Drawn. According to the information and explanations given to us by the Management and in our opinion, these financial results are not material to the Group.

These subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's Management has converted the financial results and other financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Holding Company's Management.

Our conclusion on the Statement is not modified in respect of the matters set out in paragraphs above.

For P G BHAGWAT LLP
Chartered Accountants
Firm's Registration Number: 101118W/W100682


Abhijeet Bhagwat

Partner
Membership Number: 136835
UDIN: 24136835BKBHAF9363



Pune
October 25, 2024



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024.

(Rupees in million except per share data)

Sr. No	Particulars	Quarter ended			Year to date		Year ended
		30 Sept 2024	30 June 2024	30 Sept 2023	30 Sept 2024	30 Sept 2023	31 Mar 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
	Revenue from operations	8,161.920	6,991.414	8,823.685	15,153.334	16,190.912	34,662.784
	Other income	135.102	119.862	108.885	254.964	230.047	434.986
	Total income	8,297.022	7,111.276	8,932.570	15,408.298	16,420.959	35,097.770
2	EXPENSES						
	Cost of materials consumed	4,293.395	3,196.626	4,931.109	7,490.021	9,360.796	19,121.693
	Changes in inventories of finished goods and work-in-progress	(1.508)	106.885	58.003	105.377	23.279	499.463
	Employee benefits expense	846.557	776.709	889.019	1,623.266	1,516.535	3,187.354
	Finance costs	47.177	49.206	10.262	96.383	21.240	97.883
	Depreciation and amortisation expense	205.618	201.613	90.682	407.231	178.738	440.559
	Exchange (gain) / loss	79.294	(51.844)	(61.655)	27.450	(103.163)	(159.606)
	Other Expenses	2,082.070	2,043.276	2,167.029	4,125.346	3,798.380	8,135.816
	Total expenses	7,552.603	6,322.471	8,084.449	13,875.074	14,795.805	31,323.162
							-
3	Profit before exceptional items and tax (1-2)	744.419	788.805	848.121	1,533.224	1,625.154	3,774.608
4	Exceptional Items	-	281.572		281.572		-
5	Profit before tax (3+4)	744.419	1,070.377	848.121	1,814.796	1,625.154	3,774.608
6	Tax expense						
	Current tax	213.671	229.056	223.506	442.727	417.150	917.606
	Deferred tax	(7.562)	(0.486)	0.936	(8.048)	(2.401)	46.130
	Adjustments of tax relating to earlier periods	-	-	-	-	-	(23.037)
	Total tax expense	206.109	228.570	224.442	434.679	414.749	940.699
							-
7	Profit for the year (5-6)	538.310	841.807	623.679	1,380.117	1,210.405	2,833.909
8	Attributable to :						
	Non-controlling interest	0.083	0.024	0.049	0.107	0.248	0.349
	Equity holder's of parents	538.227	841.783	623.630	1,380.010	1,210.157	2,833.560
9	Other comprehensive income						
	Items that will not be reclassified to profit and loss:						
	Re-measurement of defined benefit plans	(41.819)	(4.685)	(44.648)	(46.504)	(43.802)	(59.815)
	Income tax effect	9.738	1.332	10.322	11.070	10.100	12.388
	Items that will be reclassified to profit or loss :						
	Debt instruments through other comprehensive income	1.978	0.454	0.067	2.432	1.367	0.249
	Income tax effect	(0.498)	(0.114)	(0.017)	(0.612)	(0.344)	(0.063)
	Exchange differences on translation of foreign operations	8.065	(1.917)	(1.463)	6.148	(3.719)	(2.720)
	Other comprehensive income	(22.536)	(4.930)	(35.739)	(27.466)	(36.398)	(49.961)
							-
10	Total comprehensive income for the year (7+9)	515.774	836.877	587.940	1,352.651	1,174.007	2,783.948
							-
11	Attributable to :						
	Non-controlling interest	0.083	0.024	0.049	0.107	0.248	0.349
	Equity holders of parents	515.691	836.853	587.891	1,352.544	1,173.759	2,783.599
	Earnings per equity share (Nominal value per share Rs. 2 each)						
	Basic	2.93	4.58	3.40	7.51	6.59	15.42
	Diluted	2.93	4.58	3.40	7.51	6.59	15.42

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings on 25 October 2024.
- The group operates only in one segment, i.e. "Process and Project Engineering".
- The results have been subjected to Limited Review by the Statutory Auditors.
- Exceptional item consists of profit on sale of land located at Nasarapur, which was classified as "Asset held for sale" as of 31 March 2024.
- The unaudited consolidated financial results of the Company are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024..... CONTD.

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in million)

	30 Sept 2024	31 March 2024
	(Unaudited)	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,161.379	4,071.858
Capital work-in-progress	66.221	31.991
Investment property	-	-
Goodwill	626.150	626.150
Intangible assets	556.213	46.009
Intangible assets under development	56.106	401.546
Investments	1,043.785	945.390
Others	307.158	421.435
Deferred tax assets (net)	123.452	90.704
Other assets	37.292	79.800
Total non-current assets	6,977.756	6,714.883
Current assets		
Inventories	2,048.112	2,208.522
Financial assets		-
Investments	4,857.014	4,021.333
Trade receivables	6,792.807	8,359.836
Cash and cash equivalents	1,110.297	1,684.158
Other bank balances	582.412	442.900
Loans	-	-
Others	278.610	153.027
Current tax asset (net)	116.958	84.798
Other assets	5,898.500	5,148.030
Asset classified as held for sale	-	136.928
Total current assets	21,684.710	22,239.532
TOTAL ASSETS	28,662.466	28,954.415
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	367.626	367.626
Other equity	12,626.738	12,377.073
Sub-total - total equity attributable to parent	12,994.364	12,744.699
Non-controlling interests	1.104	0.999
TOTAL EQUITY	12,995.468	12,745.698
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease Liability	1,388.117	1,417.185
Other financial liabilities	6.393	6.393
Provisions	198.427	180.915
Deferred tax liabilities (net)	27.281	13.032
Total non-current liabilities	1,620.218	1,617.525
Current liabilities		
Financial liabilities		
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	697.455	890.872
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,014.686	4,076.696
Lease Liability	287.976	276.138
Other financial liabilities	360.193	631.132
Other current liabilities	8,210.404	7,929.017
Provisions	438.880	579.225
Current tax liabilities (net)	37.186	208.112
Total current liabilities	14,046.780	14,591.192
TOTAL LIABILITIES	15,666.998	16,208.717
TOTAL EQUITY AND LIABILITIES	28,662.466	28,954.415

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024..... CONTD.

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2024

(Rupees in million)

Particulars	30 Sept 2024	30 Sept 2023
A Cash flow from operating activities		
Net profit before tax	1,814.796	1,625.154
Adjustments for:		
Loss / (profit) on sale of property, plant and equipment	-282.682	0.875
Gain on redemption of mutual fund investments	-118.644	-147.775
Bad Debts / Provision for doubtful debts and advances	106.318	160.663
Excess provision / creditors written back (including advances)	-0.279	-1,260
Unrealised foreign exchange (gain) / loss (net)	35.435	-71.724
Sundry Balances Written Off	0.002	2.623
Depreciation and amortisation	407.231	178.738
Interest earned	-82.486	-77.101
Unrealised gain on mutual fund investments	-33.860	0.254
Interest on Lease Liability	91.662	18.744
Interest charged	1.914	0.120
Operating profit before working capital changes	1,939.407	1,689.311
Changes in working capital		
(Increase) /decrease in trade receivables	1,505.706	259.917
(Increase)/decrease in inventories (including contracts in progress)	-398.172	69.528
(Increase)/decrease in non-current loans	0.000	0.000
(Increase)/decrease in other non-current financial assets	-27.829	-62.883
(Increase)/decrease in other non-current assets	-14.102	-0.437
(Increase)/decrease in current financial assets-others	-159.384	42.132
(Increase)/decrease in other current assets	-191.887	95.978
Increase/(decrease) in trade payables	-273.434	-586.109
Increase/(decrease) in other current financial liabilities	-309.164	16.259
Increase/(decrease) in other current liabilities	281.387	144.285
Increase/(decrease) in long term provisions	17.512	63.453
Increase/(decrease) in short term provisions	-186.849	-99.065
Cash generated from operations	2,183.191	1,632.369
Direct taxes paid (including taxes deducted at source), net of refund	-645.813	-685.126
NET CASH FROM OPERATING ACTIVITIES	1,537.378	947.243
B Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	-485.317	-271.159
Investments:		
- in Equity shares	-100.000	0.000
- in mutual funds	-4,906.507	-2,003.311
- in debentures & bonds	0.000	-335.829
Sale of investments		
- in mutual funds	3,926.858	3,327.616
- in debentures & bonds	250.512	285.801
Provision for diminution in value of investment / Loss on sale of investments	0.000	0.000
Proceeds from sale of property, plant and equipment	426.488	2.381
Interest received on investments	36.829	52.100
Investment/(redemption) in fixed deposits	53.141	-63.926
NET CASH FROM / (USED) IN INVESTING ACTIVITIES	-797.996	993.673
C Cash flow from financing activities		
Dividend paid	-1,102.879	-827.235
Interest on Lease Liability	-91.662	-18.744
Principal Payment on Leases	-140.249	-81.187
Interest paid	-1.914	-0.120
NET CASH FROM / (USED) IN FINANCING ACTIVITIES	-1,336.704	-927.286
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-597.322	1,013.630
Cash and cash equivalents at the beginning of the year	1,684.158	985.814
Add: effect of exchange rate changes on cash and cash equivalents	23.461	8.246
Cash and cash equivalents at the end of the year	1,110.297	2,007.690



S. Jashipura

SHISHIR JOSHIPURA
CEO AND MANAGING DIRECTOR
DIN: 00574970

Place : Pune

Date : 25 OCT 2024

Independent Auditors' Review Report

on the unaudited quarter and half year ended standalone financial results of
Praj Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Praj Industries Limited
Praj Towers, S.No. 274 & 275/2
Bhumkar Chowk - Hinjewadi Road,
Pune - 411057, Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Praj Industries Limited ("PIL" or the Company) for the quarter and half year ended September 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P G BHAGWAT LLP
Chartered Accountants
Firm's Registration Number: 101118W/W100682



Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 24136835BKBHAE1268



Pune

October 25, 2025



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(Rupees in million except per share data)

Sr. No.	Particulars	Quarter ended			Year to date		Year ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
1	INCOME						
	Revenue from operations	7,035.104	6,006.609	7,832.629	13,041.713	14,331.531	29,895.643
	Other income	156.966	134.003	353.467	290.969	464.655	684.637
	Total Income	7,192.070	6,140.612	8,186.096	13,332.682	14,796.186	30,580.280
2	EXPENSES						
	Cost of materials consumed	3,931.153	2,880.147	4,476.663	6,811.300	8,588.261	17,294.886
	Changes in inventories of finished goods and work-in-progress	(24.731)	50.478	179.016	25.747	174.772	566.580
	Employee benefits expense	698.091	658.009	774.732	1,356.100	1,314.932	2,749.045
	Finance costs	10.974	11.226	9.288	22.200	19.164	40.304
	Depreciation and amortisation expense	105.424	106.395	82.206	211.819	162.042	360.245
	Exchange (gain) / loss	86.862	(50.205)	(59.743)	36.657	(100.505)	(154.597)
	Other expenses	1,605.466	1,607.723	1,670.822	3,213.189	2,933.763	6,076.324
	Total expenses	6,413.239	5,263.773	7,132.984	11,677.012	13,092.429	26,932.787
3	Profit before exceptional items and tax (1-2)	778.831	876.839	1,053.112	1,655.670	1,703.757	3,647.493
4	Exceptional items	-	281.572	-	281.572	-	-
5	Profit before tax (3+4)	778.831	1,158.411	1,053.112	1,937.242	1,703.757	3,647.493
6	Tax expense						
	Current tax	196.628	218.785	206.470	415.414	370.563	803.564
	Deferred tax	3.445	21.225	5.310	24.669	0.170	64.530
	Adjustments of tax relating to earlier periods	-	-	-	-	-	(24.826)
	Total tax expense	200.073	240.010	211.780	440.083	370.733	843.268
7	Profit for the period (5-6)	578.758	918.401	841.332	1,497.159	1,333.024	2,804.225
8	Other comprehensive income						
	Items that will not be reclassified to profit and loss:						
	Re-measurement of defined benefit plans	(38.481)	(5.354)	(40.943)	(43.835)	(40.064)	(48.661)
	Income tax effect	9.685	1.347	10.321	11.032	10.100	12.247
	Items that will be reclassified to profit or loss						
	Debt instruments through other comprehensive income	1.978	0.454	0.067	2.432	1.367	0.249
	Income tax effect	(0.498)	(0.114)	(0.017)	(0.612)	(0.344)	(0.063)
	Other comprehensive income	(27.316)	(3.667)	(30.572)	(30.983)	(28.941)	(36.228)
9	Total comprehensive income for the year (7+8)	551.442	914.734	810.760	1,466.176	1,304.083	2,767.997
	Earnings per equity share (Nominal value per share Rs. 2 each)						
	Basic	3.15	5.00	4.58	8.15	7.26	15.26
	Diluted	3.15	5.00	4.57	8.15	7.25	15.26

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings on 25 October 2024.
- The Company operates only in one segment, i.e. "Process and Project Engineering".
- The results have been subjected to Limited Review by the Statutory Auditors.
- Exceptional item consists of profit on sale of land located at Nasarapur, which was classified as "Asset held for sale" as of 31 March 2024.
- The unaudited standalone financial results of the Company are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024..... CONTD.

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in million)

Particulars	As at	As at
	30 September	31 March
	2024	2024
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,273.889	2,358.739
Capital work-in-progress	49.515	22.222
Investment property	-	-
Intangible assets	565.872	38.937
Intangible assets under development	56.106	401.546
Financial assets		
Investments	2,512.959	2,514.567
Loans	1,121.000	-
Others	212.804	261.392
Deferred tax assets (net)	-	-
Other assets	13.741	3.333
Total non-current assets	6,805.886	5,600.736
Current assets		
Inventories	1,595.337	1,704.820
Financial assets		
Investments	4,737.015	3,851.333
Trade receivables	5,438.810	6,758.284
Cash and cash equivalents	935.689	1,071.602
Other bank balances	459.291	302.900
Loans	-	798.500
Others	158.566	170.385
Current tax asset (net)	60.595	74.310
Other assets	5,537.227	4,895.426
Asset classified as held for sale	-	136.928
Total current assets	18,922.530	19,764.488
TOTAL ASSETS	25,728.416	25,365.224
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	367.626	367.626
Other equity	12,606.599	12,243.302
TOTAL EQUITY	12,974.225	12,610.928
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease Liability	205.517	213.891
Other financial liabilities	18.338	-
Provisions	173.624	160.986
Deferred tax liabilities (net)	27.281	13.032
Total non-current liabilities	424.760	387.909
Current liabilities		
Financial liabilities		
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	584.591	711.504
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,368.215	3,184.793
Lease Liability	139.089	189.165
Other financial liabilities	311.987	562.070
Other current liabilities	7,506.730	6,995.712
Provisions	399.750	543.719
Current tax liabilities (net)	19.069	179.424
Total current liabilities	12,329.431	12,366.387
TOTAL LIABILITIES	12,754.191	12,754.296
TOTAL EQUITY AND LIABILITIES	25,728.416	25,365.224

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024..... CONTD.

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2024

(Rupees in million)

Particulars	30 September 2024	30 September 2023
A. Cash flow from operating activities		
Net profit before tax	1,937.242	1,703.758
Adjustments for:		
Loss / (profit) on sale of property, plant and equipment	(282.947)	0.400
Gain on redemption of mutual fund investments	(118.644)	(147.775)
Bad debts / provision for doubtful debts and advances	91.727	146.064
Excess provision / creditors written back (including advances)	(0.008)	(1.261)
Unrealised foreign exchange (gain) / loss (net)	29.287	(68.005)
Depreciation and amortisation	211.819	162.042
Interest earned	(118.096)	(61.828)
Unrealised gain on mutual fund investments	(33.860)	0.254
Dividend from Subsidiary	-	(250.000)
Interest on Lease Liability	18.516	17.222
Operating profit before working capital changes	1,735.036	1,500.871
Changes in working capital		
Decrease/ (increase) in trade receivables	1,272.744	293.809
(Increase)/decrease in inventories (including contracts in progress)	(385.925)	317.307
(Increase)/decrease in other non-current financial assets	(37.663)	(22.863)
Decrease/(increase) in other non-current assets	(7.456)	0.499
(Increase)/decrease in current financial assets-others	(66.927)	46.984
Decrease/(increase) in other current assets	(146.940)	72.312
(Decrease)/increase in trade payables	38.231	(797.015)
(Decrease) in other non-current financial liabilities	18.338	-
(Decrease) in other current financial liabilities	(250.632)	(3.554)
(Decrease)/increase in other current liabilities	511.018	133.930
(Decrease)/Increase in long term provisions	(31.198)	20.104
(Decrease)/Increase in short term provisions	(143.969)	(44.434)
Cash generated from operations	2,504.657	1,517.950
Direct taxes paid (including taxes deducted at source), net of refunds	(562.053)	(601.100)
NET CASH FROM OPERATING ACTIVITIES	1,942.604	916.850
B. Cash flow from Investing activities		
Purchase of property, plant and equipment and intangible assets	(291.911)	(309.405)
Investments:		
- in subsidiaries	-	(0.500)
- in mutual funds	(4,906.507)	(2,003.311)
- in debentures & bonds	-	(335.829)
Sale of investments		
- in subsidiary	-	-
- in mutual funds	3,926.858	3,327.616
- in debentures and bonds	250.512	285.801
Proceeds from sale of property, plant and equipment	426.488	2.381
Interest received on investments	44.534	34.104
Dividend received on investments/ from subsidiary	8.994	250.000
Loans Given to Subsidiary	(322.500)	(372.500)
(Investment) /redemption in fixed deposits	(5.738)	(100.002)
NET CASH FROM / (USED) IN INVESTING ACTIVITIES	(869.270)	778.355
C. Cash flow from financing activities		
Dividend paid	(1,102.331)	(827.235)
Interest on Lease Liability	(18.516)	(17.222)
Principal payment on Leases	(111.861)	(74.835)
Interest paid	-	-
NET CASH FROM / (USED) IN FINANCING ACTIVITIES	(1,232.708)	(919.292)
Net increase/(decrease) In cash and cash equivalents (A+B+C)	(159.374)	775.913
Cash and cash equivalents at the beginning of the year	1,071.602	590.807
Add: effect of exchange rate changes on cash and cash equivalents	23.461	8.242
Cash and cash equivalents at the end of the year	935.689	1,374.962

Place : Pune
Date : 25 October 2024



S. J. Joshi

SHISHIR JOSHIPURA
CEO AND MANAGING DIRECTOR
DIN: 00574970